

FUND 406
SEWER BOND DEBT RESERVE
(Formerly Sewer Bond Debt Reserve 1986)

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2001 Advertised Budget Plan, as approved by the Board of Supervisors on April 24, 2000:

- The Board of Supervisors made no changes to the FY 2001 Advertised Budget Plan.
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County Executive Proposed FY 2001 Advertised Budget Plan



Agency Overview

As part of the Public Works Management Council restructuring, Fund 406, Sewer Bond Debt Reserve 1986, is renamed Sewer Bond Debt Reserve to more accurately reflect the functions of this fund.

This fund was established in FY 1987 following the approval of a new Sewer Bond Resolution and the sale of a new series of sewer revenue bonds in 1986. It provides debt reserve funds for one year of principal and interest associated with the 1986 sewer bonds in accordance with the Sewer Bond Resolution, as well as the bonds sold in July 1996.

The FY 2001 recommended reserve is \$14,571,766, which is the same amount as the FY 2000 Revised Budget Plan reserve. It is based on the reserve requirement established during the sale of sewer refunding bonds in FY 1993 and FY 1997. This fund reserve is based on the highest annual principal and interest payment level during the life of the bonds.



Funding Adjustments

The following funding adjustments reflect all approved changes to the FY 2000 Revised Budget Plan since passage of the FY 2000 Adopted Budget Plan. Included are all the adjustments made as part of the FY 1999 Carryover Review and all other approved changes through December 31, 1999:

- There have been no revisions to this fund since approval of the FY 2000 Adopted Budget Plan.

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FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 406, Sewer Bond Debt Reserve
(Formerly Sewer Bond Debt Reserve 1986)

	FY 1999 Actual	FY 2000 Adopted Budget Plan	FY 2000 Revised Budget Plan	FY 2001 Advertised Budget Plan	FY 2001 Adopted Budget Plan
Beginning Balance	\$14,571,766	\$14,571,766	\$14,571,766	\$14,571,766	\$14,571,766
Revenue:					
Bond Proceeds	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$0	\$0	\$0	\$0	\$0
Total Available	\$14,571,766	\$14,571,766	\$14,571,766	\$14,571,766	\$14,571,766
Total Disbursements	\$0	\$0	\$0	\$0	\$0
Ending Balance¹	\$14,571,766	\$14,571,766	\$14,571,766	\$14,571,766	\$14,571,766

¹ This reserve of \$14,571,766 provides one year of principal and interest for the 1993 Bond Series (\$7,057,328) and the 1996 Bond Series (\$7,514,438) as required by the Sewer System's General Bond Resolution.